

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended February 28, 2023 and 2022

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 February 28, 2023 and 2022

Assets

| | As of <u>Feb. 28, 2023</u> | As of <u>Feb. 28, 2022</u> |
|------------------------------|-------------------------------|-------------------------------|
| Current Assets | | |
| CASH IN BANK-CHECKING | \$ (2.67) | \$ 3,495.65 |
| CASH IN BANK-RESERVE SAVINGS | 27,231.25 | 20,824.37 |
| ACCOUNTS RECEIVABLE-DUES | 0.00 | (400.00) |
| PREPAID INSURANCE | <u>539.72</u> | <u>548.68</u> |
| Total Current Assets | \$ <u>27,768.30</u> | \$ <u>24,468.70</u> |
| Total Assets | \$ <u><u>27,768.30</u></u> | \$ <u><u>24,468.70</u></u> |

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2023 and 2022

Liabilities and Equity

| | As of Feb. 28, 2023 | As of Feb. 28, 2022 |
|----------------------------|-----------------------------|-----------------------------|
| | <u> </u> | <u> </u> |
| Current Liabilities | | |
| Accounts Payable | \$ 650.00 | \$ 6,825.00 |
| DEPOSITS PAYABLE | 660.00 | 660.00 |
| RESERVE | <u>27,221.98</u> | <u>20,823.39</u> |
| Total Current Liabilities | \$ 28,531.98 | \$ 28,308.39 |
| Equity | | |
| RETAINED EARNINGS | 410.70 | (2,236.56) |
| Current Income (Loss) | <u>(1,174.38)</u> | <u>(1,603.13)</u> |
| Total Equity | <u>(763.68)</u> | <u>(3,839.69)</u> |
| Total Liabilities & Equity | \$ <u><u>27,768.30</u></u> | \$ <u><u>24,468.70</u></u> |

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended February 28, 2023 and 2022

| | 1 Month Ended Feb. 28, 2023 | Pct | 1 Month Ended Feb. 28, 2022 | Pct | 2 Months Ended Feb. 28, 2023 | Pct | 2 Months Ended Feb. 28, 2022 | Pct |
|-----------------------|--------------------------------|---------------------|--------------------------------|----------------------|---------------------------------|-----------------------|---------------------------------|-----------------------|
| Revenue | | | | | | | | |
| INCOME-DUES | \$ 4,500.00 | 74.99 | \$ 3,300.00 | 68.75 | \$ 7,800.00 | 72.21 | \$ 6,600.00 | 68.75 |
| INCOME-RESERVE | 1,500.00 | 25.00 | 1,500.00 | 31.25 | 3,000.00 | 27.77 | 3,000.00 | 31.25 |
| INCOME-INTEREST | <u>0.78</u> | <u>0.01</u> | <u>0.00</u> | <u>0.00</u> | <u>1.76</u> | <u>0.02</u> | <u>0.00</u> | <u>0.00</u> |
| Total Revenue | 6,000.78 | 100.00 | 4,800.00 | 100.00 | 10,801.76 | 100.00 | 9,600.00 | 100.00 |
| Operating Expenses | | | | | | | | |
| BOOKKEEPING | 175.00 | 2.92 | 150.00 | 3.13 | 350.00 | 3.24 | 300.00 | 3.13 |
| CABLE TV | 478.80 | 7.98 | 456.00 | 9.50 | 934.80 | 8.65 | 912.00 | 9.50 |
| INSURANCE | 1,053.99 | 17.56 | 884.34 | 18.42 | 2,107.98 | 19.52 | 1,768.68 | 18.42 |
| MANAGEMENT FEE | 350.00 | 5.83 | 300.00 | 6.25 | 700.00 | 6.48 | 600.00 | 6.25 |
| OFFICE EXPENSES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 58.00 | 0.60 |
| REPAIRS & MAINTENANCE | 24.00 | 0.40 | 36.00 | 0.75 | 60.00 | 0.56 | 36.00 | 0.38 |
| RESERVE ACCOUNT | 1,500.00 | 25.00 | 1,500.00 | 31.25 | 3,000.00 | 27.77 | 3,000.00 | 31.25 |
| SNOWPLOWING | 650.00 | 10.83 | 650.00 | 13.54 | 1,200.00 | 11.11 | 1,300.00 | 13.54 |
| TRASH REMOVAL | 439.00 | 7.32 | 364.43 | 7.59 | 873.24 | 8.08 | 724.99 | 7.55 |
| WATER & SEWER | 0.00 | 0.00 | 0.00 | 0.00 | 2,281.15 | 21.12 | 1,928.40 | 20.09 |
| UTILITIES | <u>216.14</u> | <u>3.60</u> | <u>575.06</u> | <u>11.98</u> | <u>468.97</u> | <u>4.34</u> | <u>575.06</u> | <u>5.99</u> |
| Total Expenses | <u>4,886.93</u> | <u>81.44</u> | <u>4,915.83</u> | <u>102.41</u> | <u>11,976.14</u> | <u>110.87</u> | <u>11,203.13</u> | <u>116.70</u> |
| Net Income (Loss) | \$ <u><u>1,113.85</u></u> | <u><u>18.56</u></u> | \$ <u><u>(115.83)</u></u> | <u><u>(2.41)</u></u> | \$ <u><u>(1,174.38)</u></u> | <u><u>(10.87)</u></u> | \$ <u><u>(1,603.13)</u></u> | <u><u>(16.70)</u></u> |